June 6, 2023

Dear TIAA Participant:

We welcome your participation in an advisory vote on (i) the annual election of the TIAA Board of Trustees and (ii) the compensation of the named executive officers disclosed in TIAA’s Compensation Discussion and Analysis. Enclosed, you will find a ballot to be used in connection with these advisory votes.

The TIAA Board of Governors (the “Governors,” formerly known as the TIAA Board of Overseers), as the sole stockholder of TIAA, annually elects the TIAA Board of Trustees. However, the Governors have chosen to seek your participation as a TIAA participant through an advisory vote. This vote informs the Governors of TIAA participants’ views and plays an important role in the governance of TIAA. To assist you in this advisory vote, we have elected to voluntarily comply with the relevant U.S. Securities and Exchange Commission (“SEC”) proxy statement disclosure requirements by including, for each trustee nominee, a description of his or her experience, qualifications, attributes and skills. This information also informs the Governors’ conclusion that the nominee is qualified to serve as a Trustee on the TIAA Board of Trustees. In this brochure you will also find descriptions of the participant balloting process and TIAA’s governance structure, philosophy and practices, including the TIAA Board of Trustees’ independence requirements, leadership structure, role in the oversight of risk management, Trustee meeting attendance and committee structure. In addition, we provide biographical information for the members of the TIAA Board of Governors.

The election is scheduled to be held on July 6, 2023. Once elected, the Trustees will begin a one-year term, ending in July 2024. The Governors encourage all participants to carefully review the information provided in this brochure regarding each nominee and to participate in the election process by expressing your preference through this advisory vote. We also offer the opportunity to submit recommendations for future Trustee candidates.

Participants can recommend candidates for the TIAA Board of Trustees by accessing tiaa.org/tianonominee or by sending recommendations to the Corporate Secretary’s Office at the address that follows below.

On your ballot, you also have an opportunity to endorse or not endorse our executive pay program on an advisory basis. TIAA was one of the first companies in the United States to voluntarily seek an advisory vote on its compensation practices before it became mandated by the SEC for public companies. We urge participants to read TIAA’s Compensation Discussion and Analysis, including the summary compensation tables and related narrative.
disclosures, which provide detailed information on TIAA’s compensation policies and practices and the compensation of TIAA’s named executive officers. TIAA’s Compensation Discussion and Analysis is separate from this brochure and can be found at tiaa.org/compensation. Printed copies can also be obtained at no charge to you by calling 877-518-9161 or by writing to the Corporate Secretary’s Office at the address below.

In addition to the advisory vote on executive compensation, you are also invited to provide comments regarding your views on TIAA’s executive compensation at tiaa.org/executivecomp or by writing to the TIAA Board of Governors c/o Corporate Secretary’s Office, TIAA, 730 Third Avenue, New York, New York 10017-3206.

Although an advisory vote is non-binding, the TIAA Board of Governors and the Human Resources Committee of the TIAA Board of Trustees value your opinion and will consider the results of participant votes and commentary when making future decisions concerning the election of the TIAA Board of Trustees and the executive compensation program.

You can vote by mail, by telephone or online. Voting instructions are enclosed with your ballot. We must receive all ballots by 9:00 a.m. ET on July 6, 2023.

Thank you in advance for your advisory votes, nominee recommendations, and feedback.

Sincerely,

Michael S. McPherson
President, TIAA Board of Governors
730 Third Avenue
New York, NY 10017-3206
Governance structure of TIAA

Why does TIAA hold advisory votes?

The stock of Teachers Insurance and Annuity Association of America (“TIAA” or the “Company”), a stock life insurance company founded by Andrew Carnegie in 1918, is owned by the TIAA Board of Governors (the “Governors,” formerly known as the TIAA Board of Overseers), a non-charitable not-for-profit corporation. Most stock insurance companies have stockholders who seek a profit on their investment. In contrast, the mission of the Governors is “to forward the cause of education and promote the welfare of the teaching profession and other charitable purposes.” The Governors seek to accomplish this mission through TIAA, its wholly owned subsidiary. Both the Governors’ charter and New York law require the Governors, as the sole stockholder of TIAA, to elect the TIAA Board of Trustees (the “TIAA Board” or the “Board”) and otherwise vote and administer the stock of TIAA.

TIAA participants are not stockholders and do not have the right to elect the members of the TIAA Board. As a result, the advisory votes cast by participants do not have the same legal significance as votes cast by stockholders of a publicly held company. However, the Governors believe it is important that TIAA participants take part in the TIAA Board election process. In keeping with its longstanding practice, the Governors will consider the results of participant advisory votes in electing the TIAA Board.

The advisory vote on executive compensation, as disclosed in TIAA’s Compensation Discussion and Analysis, also is not legally required or binding. However, this advisory vote is an opportunity for TIAA participants to express their views directly to the Governors regarding the compensation of the named executive officers, whose compensation is approved by the TIAA Board. The Governors strongly encourage participants to vote on this important topic. The TIAA Human Resources Committee is also provided with the balloting results and participants’ feedback following the Governors’ election of the TIAA Board.

What is the difference between TIAA and CREF?

The College Retirement Equities Fund (“CREF”), an affiliate of TIAA that offers variable annuity products to the same individuals and institutions that TIAA serves, is an investment company organized in 1952. Although TIAA and CREF share a common mission, they were created under different laws, have different legal structures, and are regulated by different government agencies. As a result, they are subject to different legal requirements with respect to corporate governance, and, in particular, with respect to the election of their respective Trustees. CREF is a non-charitable corporation registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment company under the Investment Company Act of 1940. Due to CREF’s status as an investment company, CREF Trustees are directly elected by CREF participants in a separate vote. CREF is also a membership corporation under New York law. CREF’s members, its Board of Governors (formerly known as the CREF Board of Overseers), have the right to change certain aspects of CREF’s governance, such as its charter, constitution and bylaws. Pursuant to CREF’s charter, the members of CREF must be the same individuals who serve on the TIAA Board of Governors.
Corporate governance and Board matters

Corporate governance philosophy

TIAA is a retirement company serving individuals who work in the academic, research, medical, cultural and government fields. TIAA offers a wide range of financial solutions, including investing, banking, advice and guidance, and retirement services that help customers reach their financial goals in a manner consistent with TIAA’s mission. In its oversight role, the TIAA Board of Trustees is guided by this mission. In accordance with the laws of the State of New York, the management of the property, business and affairs of TIAA is the responsibility of the TIAA Board. Like most organizations, the Board has delegated the day-to-day management of TIAA to its officers and employees.

TIAA is committed to creating and adhering to strong corporate governance policies and practices that are designed to maintain high standards of oversight, integrity and ethics. The box below provides highlights of the Company’s corporate governance practices as they relate to the TIAA Board.

TIAA’s corporate governance at a glance:

• TIAA Trustees are elected annually;
• All Trustees are independent other than the Chief Executive Officer (“CEO”);
• Board, committee and individual Trustee evaluations are performed annually;
• Each of the Audit, Corporate Governance and Social Responsibility, Human Resources, Investment, and Nominating and Governance Committees is composed solely of independent Trustees;
• Independent Trustees hold executive sessions without management present;
• The independent Chair has significant and clear responsibilities;
• New Trustees receive an orientation to educate them on the Company and their responsibilities as Board members;
• The Trustees have adopted a set of Governance Guidelines that, along with the charters and key practices of the Board’s committees, provide the framework for TIAA’s governance;
• The charters of the committees of the Board clearly establish the committees’ respective roles and responsibilities; and
• The mandatory retirement age is 72 for all Trustees.

This section also provides a more detailed overview of TIAA’s corporate governance practices, including the Board leadership structure, the criteria used in selecting Trustee candidates and the responsibilities of the Board and each of its committees.

The structure and role of the TIAA Board

Board leadership structure. The TIAA Board is led by the Chair, who is elected annually by the Board. Pursuant to the Governance Guidelines for the
TIAA Board of Trustees, the Chair shall not be an employee of the Company. As a result, the positions of Chair and CEO are held by two different people. The Board believes this leadership structure allows the Chair to focus on the effectiveness and oversight responsibilities of the Board and allows the CEO to focus on the execution of the strategy and management of the Company.

Significant business, regulatory, risk, financial, and compliance matters are brought initially to the attention of the CEO, who then communicates appropriate matters to the Chair and the Trustees. On May 11, 2023, James R. Chambers was appointed by the TIAA Board to serve as TIAA’s independent Chair for the 2023–2024 term.

The independent Chair has the following roles and responsibilities:

- Has the authority to call meetings of the TIAA Board;
- Chairs, and presides at, all meetings of the TIAA Board;
- Has the authority to call meetings of the independent Trustees;
- Takes primary responsibility for determining the Board agendas, consulting with the CEO and other members of management, and with the committee chairs, to ensure that Board agendas and related information provide the Board with what is needed to fulfill the Board’s primary responsibilities;
- Reviews all Board committee agendas to minimize duplication between the Board and the committees and among committees;
- Sets the agenda for and leads all executive sessions, including those with only the independent Trustees;
- Briefs the CEO on issues arising in the executive sessions with independent Trustees;
- Chairs, and has the authority to call meetings of, the Executive Committee;
- Facilitates discussion among the independent Trustees on key issues and concerns outside of Board meetings;
- Leads and facilitates discussions pertaining to the evaluation of the CEO and ensures key decisions and other information are communicated to the CEO;
- With the chair of the TIAA Human Resources Committee, facilitates discussion pertaining to the compensation of the CEO and ensures remuneration decisions are communicated to the CEO;
- Serves as a conduit to the CEO of views, concerns and issues of the independent Trustees;
- Can represent the organization to, and interact with, regulators, external stakeholders and employees at the discretion of the Board and the Company;
- Provides an annual report regarding the Board’s activities and priorities to the TIAA Board of Governors;
- Meets annually with the TIAA-CREF Fund Complex Boards of Trustees;
The independent Chair has the following roles and responsibilities: (continued)

- Appoints members to TIAA Board ad hoc committees and working groups;
- Champions board diversity as an important priority; and
- Participates in the orientation and onboarding of new Trustees.

**Trustee qualifications.** The TIAA Board prioritizes board succession and seeks to implement best practices in board refreshment. The TIAA Nominating and Governance Committee sets the direction of the succession planning process, which includes conducting periodic assessments of the skill sets required to ensure that the Board has the expertise to align with and support the Company’s strategic direction. The TIAA Board is composed of individuals who contribute sound business judgment to Board deliberations and decisions based on their business, management, professional, academic and governmental service experience. Board members have achieved a high level of success in their chosen fields, have uncompromised integrity and are able to fulfill their responsibilities as Trustees of TIAA without conflicts. The Company does not have a formal diversity policy concerning trustee nominations; however, the TIAA Nominating and Governance Committee continually seeks to ensure a broad, diverse representation of academic, business and professional experience and of gender, race, age and geography.

**Trustee independence.** The TIAA Board has adopted independence standards that meet the independence requirements of the New York insurance law and, on a voluntary basis, the New York Stock Exchange. The Board reviews the independence status of each Trustee annually and makes a formal determination about the independence of each Trustee. The Trustee independence analysis is then presented to the Governors for their consideration in connection with Trustee elections. As of June 2023, the Board determined that 12 of the 13 Trustees standing for re-election are independent within the meaning of the Board’s independence standards. Thasunda Brown Duckett, TIAA’s President and CEO, is not considered independent.

**Board meetings.** The TIAA Board held nine meetings during 2022. Each Trustee who served in 2022 attended more than 75 percent of the aggregate number of meetings of the Board and the committees on which such Trustee served. In addition, the independent Trustees of the TIAA Board met in executive session at each regularly scheduled Board meeting. Similarly, the Board committees generally held executive sessions at their regularly scheduled meetings.

**Committees of the Board.** The TIAA Board has seven standing committees: (1) Audit, (2) Corporate Governance and Social Responsibility, (3) Executive, (4) Human Resources, (5) Investment, (6) Nominating and Governance, and (7) Risk and Compliance. The TIAA Board establishes ad hoc committees when
it deems them necessary. Each standing committee, except the Executive Committee, operates under a written charter adopted by the Board, which charters are available on the Company’s website at [tiaa.org/public/about-tiaa/corporate-governance-leadership/tiaa-governors-trustees](http://tiaa.org/public/about-tiaa/corporate-governance-leadership/tiaa-governors-trustees). Each of the Audit, Corporate Governance and Social Responsibility, Human Resources, Investment, and Nominating and Governance Committees is composed solely of independent Trustees. Each member of the Audit Committee is financially literate and the Board has designated Jeffrey R. Brown, Lisa W. Hess, La June Montgomery Tabron, and Maureen P. O’Hara as “audit committee financial experts” as defined by the rules of the SEC.

The following table lists the current membership and chair positions of each standing committee and the number of meetings each committee held in 2022.

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<thead>
<tr>
<th>Audit</th>
<th>Corporate Governance and Social Responsibility</th>
<th>Executive</th>
<th>Human Resources</th>
<th>Investment</th>
<th>Nominating and Governance</th>
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<tr>
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<td>✓</td>
<td>✓</td>
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<tr>
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<tr>
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<tr>
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<tr>
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<tr>
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<tr>
<td>La June Montgomery Tabron*</td>
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<tr>
<td>Maureen P. O’Hara*†</td>
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<td>Ramona E. Romero*^</td>
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<td>Marta Tienda*#</td>
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<td>7</td>
<td>5</td>
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* Independent Trustee
^ Ms. Romero was elected to the Board effective as of January 2, 2023, and did not serve on or attend any meetings of the TIAA Board of Trustees or its Committees in 2022.
† Member of the Real Estate Account Subcommittee of the Investment Committee (the “Subcommittee”). The Subcommittee held two meetings during 2022.
# Ms. Robinson and Ms. Tienda will retire from the TIAA Board of Trustees and will not stand for re-election.
The primary responsibilities of each standing committee are summarized below and are set forth in more detail in each committee charter, and with respect to the Executive Committee, the Company’s bylaws.

- **Audit Committee.** Assists the Board in fulfilling its oversight responsibilities relating to the Company’s independent registered public accounting firm, management’s Internal Audit Division, accounting and financial reporting policies and practices, and internal controls.

- **Corporate Governance and Social Responsibility Committee.** Assists the Board in fulfilling its oversight responsibilities with respect to TIAA’s approach to certain environmental, social and governance (“ESG”) matters, including its enterprise ESG frameworks, responsible investing program and related concerns.

- **Executive Committee.** Vested with the full powers of the Board between regularly scheduled Board meetings. The committee is authorized to act for the Board on all matters except for those that are specifically reserved for the full Board under the Company’s bylaws and New York insurance law.

- **Human Resources Committee.** Assists the Board in fulfilling its oversight responsibilities through the implementation of sound compensation and personnel policies and practices.

- **Investment Committee.** Assists the Board in fulfilling its oversight responsibilities by establishing the Company’s investment policies and overseeing its investments and the investment activity of other accounts and funds held for the Company’s benefit. The committee also oversees the investment activities of certain asset management subsidiaries of the Company. The Real Estate Account Subcommittee of the Investment Committee appoints and oversees the performance of an independent fiduciary that is required in connection with the Company’s real estate account.

- **Nominating and Governance Committee.** Assists the Board in fulfilling its oversight responsibilities through the implementation of sound governance policies and practices, including in respect of: Trustee recruitment, elections and committee memberships; Trustee compensation; Board, Committee and individual Trustee evaluations; maintenance of the Board’s governing documents and guidelines; CEO succession; the Company’s subsidiary governance framework and principles; and the Company’s political activities and strategy relating to corporate social responsibility.

- **Risk and Compliance Committee.** Assists the Board in fulfilling its responsibilities relating to the design and implementation of TIAA’s enterprise-wide risk management framework, the review of management’s assessment of the Company’s risk profile, including the major risks facing the Company and associated mitigation plans, the promotion of ethical behavior and compliance with applicable laws and regulations, and the oversight of the TIAA Enterprise Compliance Policy.
Board’s role in risk oversight. The TIAA Board plays an active role, both at the Board and committee levels, in overseeing the management of the Company’s risks and safeguarding its mission and financial condition. The Company has established an enterprise risk management framework for identifying, aggregating, evaluating and managing risk across the enterprise. Management is responsible for the Company’s day-to-day risk management activities, while the Board is responsible for:

- Approving the Company’s risk appetite, regularly reviewing the Company’s risk profile against its risk appetite and significant risk limits, and ensuring appropriate action is taken by management in the event of material breaches;
- Reviewing, monitoring and approving business strategies and major corporate and investment actions within the context of the Company’s risk appetite;
- Reviewing management’s assessment of major risks facing the Company and progress with related mitigation plans; and
- Overseeing the design and implementation of the enterprise risk management, compliance, ethics, and internal control frameworks and policies across the enterprise.

The Board established the Risk and Compliance Committee to assist in fulfilling its overall enterprise risk management and compliance responsibilities and oversight of the Company’s enterprise risk management framework. In addition to the oversight responsibilities of this committee, the Audit Committee, the Human Resources Committee, the Investment Committee and the Nominating and Governance Committee also exercise oversight over associated components of the risk management framework. The Board and its committees regularly receive reports, presentations and other information from TIAA management, including the Chief Legal, Risk and Compliance Officer, the Chief Auditor and other senior risk management personnel, as well as its independent registered public accounting firm, which permits them to fulfill their responsibilities to oversee risk management and risk assessment guidelines and policies.

Board evaluation. The Board views self-evaluation as an ongoing process designed to achieve high levels of Board, committee and individual Trustee performance. The Board, through its Nominating and Governance Committee, conducts an assessment of the effectiveness of the full Board, each of its committees and each of its Trustees on an annual basis.

Trustee orientation and continuing education. As part of TIAA’s Trustee orientation program, new Trustees are given presentations by members of the Board, as well as executive and senior management, on TIAA’s businesses, strategic plans, financial performance and reporting, significant risks, key compliance policies and practices and governance responsibilities and structure. All Trustees are encouraged to enroll in continuing education programs and are provided with governance training opportunities and industry
memberships, as well as publications at TIAA’s expense on topics associated with the Trustees’ service on the Board. In addition, management periodically conducts internal educational sessions for the Trustees, which may assist the Trustees in fulfilling their oversight responsibilities. Trustees are also invited to attend the Company’s internal town halls, and are encouraged to visit any of the Company’s offices and arrange meetings with local management and employees in furtherance of their continuing education.

**Governance policies and practices**

**Standards.** The TIAA Board reviews and evolves its corporate governance policies and practices as appropriate. The Board’s corporate governance policies take into consideration best practices and comply with applicable laws and regulations. The Board has adopted Governance Guidelines that provide the framework for fulfillment of the Board’s corporate governance duties and responsibilities. Participants may access TIAA’s key governance documents, including the Governance Guidelines, the Company’s charter and bylaws, Code of Business Conduct, committee charters and the Trustee Conflict of Interest Policy, on the Company’s website at [tiaa.org/public/about-tiaa/corporate-governance-leadership/tiaa-governors-trustees](http://tiaa.org/public/about-tiaa/corporate-governance-leadership/tiaa-governors-trustees).

**Communication with Trustees.** Participants wishing to contact the TIAA Board or an individual Trustee may do so by sending a written communication to the Corporate Secretary’s Office at TIAA, 730 Third Avenue, New York, NY 10017-3206 or by sending an email to trustees@tiaa.org.

**2023 nominees for the TIAA Board of Trustees**

**Trustee nomination process**

In accordance with its charter, the Nominating and Governance Committee (in this section, the “Committee”) is responsible for nominating candidates for consideration by the TIAA Board and the Governors. The Committee reviews the current composition of the TIAA Board and considers the specific needs of the Board to ensure an overall balance and range of specialized knowledge, skills, expertise, and diversity to provide the foundation for a successful Board. In addition, the Committee regularly conducts an analysis of the appropriate mix of skill sets at the Board level, which is intended to align the Board with the strategic direction of the Company. Based on this assessment, the Committee recommends Trustee candidates. The Committee considers candidate recommendations from a variety of sources, including participants. The Committee evaluates each candidate’s attributes individually and in the broader context of the Board’s overall composition and the Company’s current and future needs. In addition, the Committee annually evaluates each current Trustee’s overall contributions to the effective governance and oversight of TIAA if the Trustee is considered for re-nomination. Prior to nominating Trustee candidates, the Committee consults with the Governors.
Trustee nominees

The Nominating and Governance Committee has nominated 13 candidates for election as Trustees of the TIAA Board. All candidates are currently members of the TIAA Board and will serve a one-year term if elected. Note: Effective 2022, Nasdaq requires enhanced disclosures from its listed companies, under the Nasdaq Board Diversity Rule. Although TIAA is not listed on Nasdaq, the Company publicly supported the rule, and the TIAA Board has elected to voluntarily disclose information about the TIAA Board as required by the rule.

Board Diversity Matrix (As of June 6, 2023)

Total Number of Directors: 15

<table>
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<tr>
<th>Gender Identity</th>
<th>Female</th>
<th>Male</th>
<th>Non-Binary</th>
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<tr>
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<tr>
<td>Directors</td>
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<td>—</td>
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<td>Part II: Demographic Background</td>
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<td></td>
<td></td>
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<tr>
<td>African American or Black</td>
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<td>—</td>
<td>—</td>
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<tr>
<td>Alaskan Native or Native American</td>
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<td>Asian</td>
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<tr>
<td>Hispanic or Latinx</td>
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<tr>
<td>Native Hawaiian or Pacific Islander</td>
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</tr>
<tr>
<td>White</td>
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<tr>
<td>Two or More Races or Ethnicities</td>
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The charts below provide additional information regarding the composition of the 13 nominated candidates.

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</tbody>
</table>

Average age: 58
The Trustee candidates have a broad range of experience that spans different industries, encompassing the business, philanthropic, academic and governmental sectors. Set forth below are highlights of the specific experience, key qualifications, attributes and skills that led the Nominating and Governance Committee to recommend that these individuals should continue to serve on the TIAA Board, including their principal occupations and directorships held during the last five years.

### Priya Abani
**President and Chief Executive Officer, AliveCor**  
Trustee since 2022  
Age: 48

Ms. Abani has been President and Chief Executive Officer of AliveCor since 2019, and also serves on AliveCor’s board of directors. From 2016 to 2019 she was General Manager of Alexa Voice Service at Amazon. Prior to joining Amazon, she held various leadership positions at Intel from 2008 to 2016. She has been a board member of Jacobs Engineering Group, Inc. since 2021. Ms. Abani holds a B.E. from VJTI Mumbai, an M.S. from Clarkson University, and an M.B.A. from Olin School of Business at Babson. Ms. Abani provides expertise in the areas of technology, customer experience, diversity, equity and inclusion, and operations management.

### Samuel R. Bright
**Vice President and General Manager of Google Play, Google**  
Trustee since 2022  
Age: 39

Mr. Bright has been Vice President and General Manager of Google Play at Google since January 2023. He was Chief Product and Experience Officer of Upwork from 2020 to 2022. From 2019 to 2020 he was Vice President, General Manager - Verticals at eBay, having served there as Vice President of Soft Goods from 2018 to 2019, as Senior Director of Art & Collectibles from 2016 to 2018, and in a series of other mergers and acquisitions and strategic partnerships roles from 2012 to 2016. He served as President and Board Member of certain Upwork subsidiaries from 2021 to 2022, served on the board of Benetech from 2016 to 2021 and served as an advisory council member of the Smithsonian National Postal Museum from 2019 to 2023. Mr. Bright earned a B.A. in Management from Taylor University and an M.B.A. from Harvard University. Mr. Bright provides expertise in the areas of e-commerce, customer experience, technology, mergers and acquisitions, diversity, equity and inclusion, and operations management.

### Jason E. Brown
**CEO, MRO Corporation**  
Trustee since 2021  
Age: 44

Mr. Brown has been Chief Executive Officer of MRO Corporation since 2022. From 2018 to 2022 he was Chief Executive Officer of Discovery Health Partners. From 2014 to 2018 he was President of Evolent Health (and prior to its merger with Evolent, of Valence Health). He has served as a member of the board of directors of YMCA Chicago since 2019, and served on the board of Champion Healthcare Technologies until its sale in 2019. Mr. Brown earned a B.A. from Morehouse College and an M.B.A. from Harvard University. Mr. Brown provides expertise in the areas of business management and executive leadership, digital user experience, and the health care services industry.
Dr. Brown has been the Josef and Margot Lakonishok Professor of Business and Dean of the Gies College of Business at the University of Illinois at Urbana-Champaign since 2015. He was previously the William G. Karnes Professor of Finance and Director of the Center for Business and Public Policy from 2007 until 2015 and has taught at the University of Illinois since 2002. Since 1999 he has been a Research Associate of the National Bureau of Economic Research. From 2012 to 2020 he was a Manager of LLB Ventures, LLC. Since 2016 he has been a Manager of Illinois Global Gateway LLC and has served as Chair since 2019. He has served as Manager of Brown Eagle Investments LLC since 2018, as Manager of University of Illinois Research Park since 2019, and as Manager of Illinois Ventures, LLC since 2022. He was named Executive Vice Chair of the Prairielands Council of Scouting BSA in 2022 and President in 2023. Dr. Brown earned a B.A. from Miami University, an M.P.P. from Harvard University, and a Ph.D. in economics from the Massachusetts Institute of Technology. Dr. Brown provides expertise in the areas of finance, pension products, public policy and economics and qualifies as an “audit committee financial expert” under SEC guidelines.

Mr. Chambers has served as Chair of the TIAA Board since 2021. He was a director and the President and Chief Executive Officer of Weight Watchers International, Inc. ("Weight Watchers") from 2013 to 2016, and also served as its President and Chief Operating Officer in 2013. Mr. Chambers served as a special advisor to the Weight Watchers Board of Directors in 2016. He has served as Chairman of the Board of Directors of Big Lots, Inc. since 2018, serves as a strategic advisor to the Board of Ocean Spray since 2022, and has served on the Investment Committee of Atlantic Health System since 2021. Mr. Chambers earned a B.S.E. from Princeton University and an M.B.A. from the University of Pennsylvania. Mr. Chambers provides expertise in the areas of business management, governance, and financial reporting.

Ms. Duckett has served as President and Chief Executive Officer of TIAA since 2021. From 2016 to 2021, she was Chief Executive Officer, Consumer Banking at JPMorgan Chase & Co. From 2013 to 2016, she was Chief Executive Officer, Chase Auto Finance, and from 2004 to 2013 she held a number of positions at JPMorgan Chase & Co., including National Retail Sales Executive for Chase Home Lending. From 1996 to 2004, she held various roles including Director, Emerging Markets at Fannie Mae. Ms. Duckett has served on the Board of Directors of Nike, Inc. since 2019 and of Brex since 2022. She is a Trustee of the Economic Club of New York and is a member of the boards of the Children’s Learning Centers of Fairfield County, National Medal of Honor Museum Foundation, Robert F. Kennedy Human Rights, Sesame Workshop, and the Otis and Rosie Brown Foundation, which board she also chairs. She is also a member of the Dean’s Council of Baylor University Hankamer School of Business, and of the Board of Visitors of the University of Houston. She holds a Bachelor’s degree in Finance and Marketing from the University of Houston and an M.B.A. from Baylor University. Ms. Duckett provides extensive experience in executive leadership, business management, banking and financial services operations and marketing, client engagement, and digital transformation.
Lisa W. Hess  
Retired President and Managing Partner, SkyTop Capital Management LLC  
Trustee since 2009  
Age: 67

Ms. Hess was President and Managing Partner of Sky Top Capital from 2010 to 2020. She has been a director of TIAA, FSB (and its predecessor, also a wholly owned subsidiary of TIAA) since 2015. She has also served as a director of Radian Group, Inc. since 2011. She earned a B.A. from Harvard University and an M.B.A. from the University of Chicago. Ms. Hess provides expertise in the areas of investment management and finance and qualifies as an “audit committee financial expert” under SEC guidelines.

Edward M. Hundert  
Dean for Medical Education and Professor in Residence of Global Health and Social Medicine and Medical Education, Harvard Medical School  
Trustee since 2005  
Age: 66

Dr. Hundert has been Dean for Medical Education, Associate Director of the Center for Bioethics, and Daniel D. Federman, M.D. Professor in Residence of Global Health and Social Medicine and Medical Education at Harvard Medical School since 2014. He also serves on the faculty of the Massachusetts General Hospital Center for Law, Brain and Behavior. Dr. Hundert earned a B.S. from Yale University, an M.A. from Oxford University, and an M.D. and psychiatry residency training from Harvard Medical School. Dr. Hundert provides experience in higher education and the medical services industry.

Gina L. Loften  
Retired Chief Technology Officer for Microsoft US  
Trustee since 2022  
Age: 57

Gina Loften was Chief Technology Officer for Microsoft US, a branch of the Microsoft Corporation, from 2019 to 2021. Prior to joining Microsoft, she held various positions at IBM, serving as Chief Technology Officer for North American Consulting Services. She serves on the boards of TTEC, Thoughtworks, Foursquare and Modernizing Medicine, all since 2021, and Intervell Health since 2022. She also serves on the Boards of NC School of Science and Mathematics Foundation, North Carolina Agricultural and Technical Foundation, and DECODE, and the Advisory Board of the North Carolina A&T School of Engineering. Ms. Loften earned a B.S. from North Carolina Agricultural and Technical State. Ms. Loften provides expertise in the areas of technology and digital transformation, mergers and acquisitions, diversity, equity and inclusion, and operations management.

La June Montgomery Tabron  
President and Chief Executive Officer W.K. Kellogg Foundation  
Trustee since 2022  
Age: 60

La June Montgomery Tabron has been the President and CEO of the W.K. Kellogg Foundation since 2014. She is a member of the Board of Directors of the Kellogg Company, and chair of the W.K. Kellogg Trust, both since 2014. She has been a member of the board of Bronson Healthcare Group since 2011, Detroit Regional Partnership since 2019, and the Upjohn Institute for Employment Research since 2022. Ms. Tabron earned a B.B.A. from the University of Michigan and an M.B.A. from the Kellogg School of Management at Northwestern University. Ms. Tabron provides expertise in the areas of not-for-profit management and operations management.
Maureen P. O'Hara  
Professor of Finance, Johnson Graduate School of Management, Cornell University  
Trustee since 2009  
Age: 69

Dr. O'Hara has been the R.W. Purcell Professor of Finance at Johnson Graduate School of Management, Cornell University since 1992; she has taught at Cornell University since 1979. She served as Professor of Finance at the University of Technology Sydney from 2016 to 2018. From 2016 to 2018, she served on the SEC’s Equity Market Structure Advisory Committee. She is a member of the board of the Jeffrey Company, effective May 2023. She has served as an advisor to Ava Labs, Inc. since 2019, and to BMLL Technologies since 2022. She has served on the Board of Directors of the National Bureau of Economic Research since 2021. She earned a B.S. from the University of Illinois, and an M.A. and Ph.D. from Northwestern University. Dr. O'Hara provides expertise in the areas of economics, banking and finance and qualifies as an “audit committee financial expert” under SEC guidelines.

Ramona E. Romero  
Vice President and General Counsel, Princeton University  
Trustee since 2023  
Age: 61

Ms. Romero has been Vice President and General Counsel of Princeton University since 2014. From 2011 to 2014, she was General Counsel to the United States Department of Agriculture. Prior to 2011 she held various positions at DuPont, including Corporate Counsel and Senior Counsel. She has served as a Trustee of Barnard College since 2019, a Trustee of Legal Services of New Jersey since 2020, a member of the Board of Directors of the National Association of Women Lawyers since 2022, and a Member of the Presidential Commission on White House Fellowships since 2021. She earned a B.A. from Barnard College and a J.D. from Harvard University. Ms. Romero provides extensive experience in the areas of law, risk management, and higher education.

Kim M. Sharan  
Founder and CEO, Kim M. Sharan LLC  
Trustee since 2015  
Age: 65

Ms. Sharan is the Founder & Chief Executive Officer of Kim M. Sharan, LLC, a strategic advisory company. She has also been a consultant with The Council Advisors, Inc., a consortium of executive consultants since 2021, co-founder and managing partner with Connective Partners, LLC since 2022, and CEO of The Acelera Connective since 2022. She has over 36 years of diverse leadership experience with several Fortune 500 global financial services organizations. From 2005 to 2014, she served as President of Financial Planning and Wealth Strategies and Chief Marketing Officer at Ameriprise Financial. Ms. Sharan is a member of the Board of Directors of Ag Resource Management since 2023. She is also a member of the Board of Partner Here since 2014. She served on the advisory boards of Yext from 2016 to 2018 and 2021 to 2022, of Hearsay Social from 2019 to 2021, of Own the Room from 2016 to 2023, and of Vera Health from 2021 to 2023. Ms. Sharan serves as a board member of the Council for Economic Education. She has served as a director of TIAA, FSB (a wholly owned subsidiary of TIAA) since 2020. She earned a B.A. from Drew University and an M.B.A. from the University of Chicago. Ms. Sharan provides extensive financial services leadership, investment management, financial planning, marketing and digital experience.
The following provides biographical information for each member of the TIAA Board of Governors. The members of the Board of Governors are not elected by TIAA participants. However, their biographical information is provided in order to provide participants with a holistic view of TIAA’s governance structure.

Cecilia A. Conrad
CEO, Lever for Change
Governor since 2021
Age: 68
Dr. Conrad is CEO and Founder of Lever for Change, and is Senior Advisor for Collaborative Philanthropy and Fellows at the John D. and Catherine T. MacArthur Foundation. She is also Professor Emerita of Pomona College. She serves on the boards of The Hypothesis Fund LLC, IES Abroad, Future Leaders Foundation, Bryn Mawr College, National Academy of Social Insurance and Poetry Foundation, and is a Trustee Emerita of Muhlenberg College. Ms. Conrad earned a B.A. from Wellesley College and an M.A. and Ph.D. from Stanford University.

Ronald Daniels
President, Johns Hopkins University
Governor since 2022
Age: 63
Mr. Daniels has served as the President of Johns Hopkins University since 2009. He is the director of BridgeBio Pharma, Inc. and is a member of the boards of Greater Baltimore Committee, Johns Hopkins Applied Physics Lab, Central European University, American Association of Universities and Israel Democracy Institute. Mr. Daniels earned a B.A. and J.D. from the University of Toronto, and an L.L.M. from Yale University.

Thasunda Brown Duckett
President and CEO, TIAA
Governor since 2021
Age: 49
Ms. Duckett has served as President and Chief Executive Officer of TIAA since 2021. From 2016 to 2021, she was Chief Executive Officer, Consumer Banking at JPMorgan Chase & Co. From 2013 to 2016, she was Chief Executive Officer, Chase Auto Finance, and from 2004 to 2013 she held a number of positions at JPMorgan Chase & Co., including National Retail Sales Executive for Chase Home Lending. From 1996 to 2004, she held various roles including Director, Emerging Markets at Fannie Mae. Ms. Duckett has served on the Board of Directors of Nike, Inc. since 2019 and of Brex since 2022. She is a Trustee of the Economic Club of New York and is a member of the boards of the Children’s Learning Centers of Fairfield County, National Medal of Honor Museum Foundation, Robert F. Kennedy Human Rights, Sesame Workshop, and the Otis and Rosie Brown Foundation, which board she also chairs. She is also a member of the Dean’s Council of Baylor University Hankamer School of Business, and of the Board of Visitors of the University of Houston. She holds a Bachelor’s degree in Finance and Marketing from the University of Houston and an M.B.A. from Baylor University.
Dr. Lavizzo-Mourey is the Robert Wood Johnson Foundation Population Health and Health Equity Professor Emerita at the University of Pennsylvania. She served as President and Chief Executive Officer of the Robert Wood Johnson Foundation from 2003 to 2017, where she also served as Senior Vice President from 2001 to 2003. From 1986 to 2001, she was a distinguished professor and administrator at the University of Pennsylvania. Dr. Lavizzo-Mourey is a member of the boards of General Electric Health Care, Merck, Intel, Better Therapeutics, and the Howard Hughes Medical Institute; from 2017 to 2022 she was a member of the board of General Electric. She is a member of the Smithsonian Institution Board of Regents, the National Academy of Medicine, the American Academy of Arts and Sciences, and The American Philosophical Society. Dr. Lavizzo-Mourey holds an M.D. from Harvard University, and an M.B.A. from the Wharton School at the University of Pennsylvania.

Dr. McPherson has served as President of the TIAA Board of Governors since 2010. He has been President Emeritus of The Spencer Foundation since 2017 and served as President from 2003 to 2017. Dr. McPherson is currently a non-resident fellow of the Urban Institute in Washington, D.C. He received a B.A. in mathematics, an M.A. in economics and a Ph.D. in economics from the University of Chicago.

Dr. Mitchell has served as president of the American Council on Education since 2017. He served as United States Under Secretary of Education from 2014 to 2017, reporting to the Secretary of Education and overseeing postsecondary education policies and programs. From 2005 to 2014, Dr. Mitchell was Chief Executive Officer of the NewSchools Venture Fund, a venture philanthropy organization providing seed capital and counsel to leading education entrepreneurs at the K-12 level. From 2008 to 2010, he also served as president of the California State Board of Education. From 1999 to 2005, Dr. Mitchell was president of Occidental College; his earlier positions included Vice Chancellor and Dean of the Graduate School of Education and Information Studies at University of California, Los Angeles (UCLA), and Professor and Chair of the Department of Education at Dartmouth College. He served on the board of directors of The McClatchy Company from 2001 to 2014 and from 2017 to 2020, and he has served on the board of directors of Coursera since 2020. He also serves on the board of directors of Khan Academy, GED Testing Service, Deans for Impact, the National Advisory Board of the Hass Center for Public Service at Stanford University, and the Geffen Academy at UCLA. Dr. Mitchell received his A.B., M.A., and Ph.D. from Stanford University.
For information on TIAA governance

For additional information about TIAA’s corporate governance, please visit tiaa.org/public/about-tiaa/corporate-governance-leadership. The information available on this website includes committee charters and other governance documents for the TIAA Board of Trustees, TIAA-CREF Fund Complex Boards of Trustees and the TIAA and CREF Boards of Governors. The governance documents and committee charters can also be obtained by calling 877-518-9161.